IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

WRIT PETITION NO.10266 OF 2004

M/s. Mahalaxmi Reshellers Private Ltd. ...Petitioners
Vs.
The Ratnakar Bank Limited & Anr. ...Respondents

Mr.S.S.Patwardhan for Petitioners
Mr. G.V. Bhagwat i/b. M/s. Divekar & Co. for Respondent No.1.

CORAM: H.L.GOKHALE &
SMT.R.S.DALVI,JJ.
DATED: 28TH JUNE, 2005

P.C.

1. Heard Mr. Patwardhan in support of this Petition. Mr. Bhagwat appears for Respondents.

2. The Petition seeks to challenge the order of the D.A.R.T. which has confirmed the order passed by the D.R.T., Aurangabad dated 6th June, 2001 in O.A. No.419 of 2001 with small modification in Clause 1 of the appellate order namely that the Respondent Bank will be entitled to recover the fees towards the Deposit Insurance State Guarantee Corporation. The Petitioners who are the debtors of the Respondent Bank had initially challenged the order of D.R.T. but have withdrawn the appeal. The order in appeal is an order on the appeal preferred by the Bank. Mr. Patwardhan appearing for the Petitioners states that the Petitioners do not have any objection as such to the instalments which were given by the trial Court. This being the position we do not see any reason in entertaining this Petition since there is hardly any

grievance of the Petitioner with respect to the order in appeal. Mr. Patwardhan however points out that the property of the Petitioners has been attached. He therefore, prays that further steps such as auction and sale may not be proceeded. Mr. Bhagwat appearing for the Respondents points out that, for that purpose the Petitioners must comply with the terms of the decree. He has drawn our attention to clause 4. As per this clause 60% of the amounts with interest will be payable by 30th June, 2005. We permit the Petitioners to deposit this amount by the end of July, 2005. The remaining amount will be paid as provided in the decree. If the amounts are so paid, further steps in execution will not be taken, though the attachment will continue. In the event of any default, the execution may proceed further. There is no other order required. Writ Petition is dismissed with this modification.

(H.L.GOKHALE,J.)

(SMT.R.S.DALVI,J.)